

this project from private and other public sources. The said Lyric Foundation, Inc., shall have until June 1, 1976, to present evidence satisfactory to the Board of Public Works of the sum that it has raised as an equal and matching fund for the purpose of assisting in construction, renovation, restoration, improvement and equipping the existing Lyric Theater located in the City of Baltimore, Maryland, including the acquisition of land and the payment of architects' and engineers' fees. Upon receiving from the Board of Public Works a certification of such suitable evidence on or before June 1, 1976, the Treasurer of the State is hereby authorized, empowered and directed to proceed to spend the proceeds of said loan, or any portion thereof equal and matching the sum raised by the Lyric Foundation, Inc., [[agreeably to]] in accordance with the other provisions of this Act. If such satisfactory evidence of the raising of a sum up to Two Million Five Hundred Thousand Dollars (\$2,500,000) as an equal and matching fund for this project is not presented to the Board of Public Works on or before June 1, 1976, no funds under the provisions of this Act shall thereafter be paid over to or expended for the purpose of assisting in construction, renovation, restoration, improvement and equipping the existing Lyric Theater located in the City of Baltimore, Maryland, including the acquisition of land and the payment of architects' and engineers' fees.

SECTION 8. AND BE IT FURTHER ENACTED, That until all of the interest on and principal of any bonds issued under this Act shall have been paid in full, there is hereby levied and imposed an annual State tax on each \$100 of assessable property at the rate to be determined in the following manner: On or before May 1, 1975 and on or before May 1 in each taxable year thereafter, the Board of Public Works shall certify to the governing bodies of each of the counties and Baltimore City the rate of State tax on each \$100 of assessable property necessary to produce revenue to meet interest and principal which will be payable to the close of the next ensuing taxable year on all bonds theretofore issued or authorized by resolution of the Board of Public Works to be issued, and the governing bodies of each of the counties and of Baltimore City shall forthwith levy and collect such tax at such rate.

Provided, however, that the levy or levies required by this section shall not be made and the tax or taxes shall not be collected in any year to the extent that, on or before May 1, 1975, and on or before May 1 in each taxable year thereafter the Board of Public Works determines upon a certified statement rendered to the Board by the State Comptroller that payment of principal